

Proposal: 1625 Potential FR Actions to Support Interbank Settlement of Faster Payments

Description:

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Comment ID: 132781

From: Stockmans Bank, Rick Holder

Proposal: 1625 Potential FR Actions to Support Interbank Settlement of Faster Payments

Subject: OP-1625 -Potential Federal Reserve Actions to Support Interbank Settlement of Faster Payments

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Comments:

Date: Oct 25, 2018

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Proposal: Potential Federal Reserve Actions to Support Interbank Settlement of Faster Payments [OP-1625]

Document ID: OP-1625

Revision: 1

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Your comment: The Federal Reserve should have complete control of the faster payments initiative. If a private company develops the process and software, it will be bought immediately by one or all the larger institutions. Today small banks are suffering liquidity issues do to the "to big to fail" policies that basically give the big banks unlimited FDIC insurance while we are stuck in the 19 century levels of 250K. if you allow big banks to get ahold of the payments process it will be the final nail in the coffin of community banks.